

19321-C
SEP 26 1995 11:42 AM

**MEMORANDUM
OF MASTER EQUIPMENT LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Equipment Lease Agreement No. 1801414 (the "Lease Agreement") dated as of February 5, 1993, and that certain Equipment Schedule No. 934 dated as of September 25, 1995 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 201 Merritt Seven, Norwalk, Connecticut 06856-5151, and USX Corporation ("Lessee"), having its principal place of business located at 600 Grant Street, Pittsburgh, Pennsylvania 15219 pursuant to which Lessor has leased to Lessee the Equipment described on Annex I hereto, subject to the terms and conditions of said Lease Agreement.

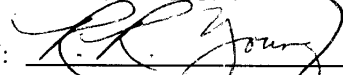
IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name and hereby declares under penalty of perjury that this Memorandum is a true and correct document and was executed as of the 25th day of September, 1995.

PITNEY BOWES CREDIT CORPORATION

BY: 

ITS: MICHAEL J. LEYH
Vice President
Credit/Operations

USX CORPORATION

BY: 

R. R. Young, Manager Leasing,
ITS: Marathon Oil Company as
authorized agent for USX Corporation

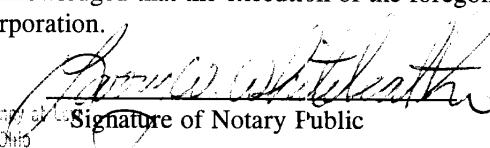
CORPORATE FORM OF ACKNOWLEDGEMENT

State of Ohio

SS:

County of Hancock

On this 26th day of September, 1995, before me personally appeared R. R. Young, to me personally known, who being by me duly sworn, says that he is the Manager, Leasing of Marathon Oil Company as authorized agent for USX Corporation, that said instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


LARRY W. WHITELEATHER, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date.
Section 147.03 R. C.

Signature of Notary Public

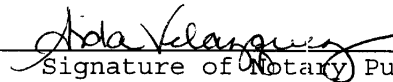
My commission expires

Seal

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Connecticut)
) SS:
County of Fairfield)

On this 25th day of September, 1995, before me personally appeared Michael J. Leyh, to me personally known, who being by me duly sworn, says that he is the Vice President Credit/Operations of Pitney Bowes Credit Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Signature of Notary Public

My commission expires _____
 AIDA VELAZQUEZ
 NOTARY PUBLIC
 MY COMMISSION EXPIRES OCT. 31, 1998

Seal

ANNEX I
TO EQUIPMENT SCHEDULE NO. 934
UNDER MASTER LEASE AGREEMENT
DATED FEBRUARY 5, 1993
BETWEEN
PITNEY BOWES CREDIT CORPORATION, LESSOR
AND
USX CORPORATION, LESSEE

| <u>Quantity</u> | <u>Manufacturer</u> | <u>Railcar No.</u> | <u>Description</u> | <u>Location</u> | <u>Serial Number</u> | <u>Lessor's Cost</u> | <u>Rent</u> |
|-----------------|---------------------|--------------------|--------------------|-----------------|----------------------|----------------------|-------------|
| 1 | Difco | USX-2584 | Air Side Dump Car | Mt. Iron, MN | 2090-1 | \$113,637.80 | \$3,388.45 |
| 1 | Difco | USX-2585 | Air Side Dump Car | Mt. Iron, MN | 2090-2 | 113,637.80 | 3,388.45 |
| 1 | Difco | USX-2587 | Air Side Dump Car | Mt. Iron, MN | 2090-4 | 113,637.80 | 3,388.45 |
| 1 | Difco | USX-2588 | Air Side Dump Car | Mt. Iron, MN | 2090-5 | 113,637.80 | 3,388.45 |
| 1 | Difco | USX-2589 | Air Side Dump Car | Mt. Iron, MN | 2090-6 | 113,637.80 | 3,388.45 |